

Riverplace Parcel 3

Bridge Housing Corporation



Building Profile

Project Type	New Construction
Location	South Waterfront
Regulated Units	201
Total Units	203
Status (as of 10/4/17)	Construction expected: Nov 2017

Units

By Type		By Income Level	
Studio	70	30% MFI	10
1-Bedroom	81	40% MFI	-
2-Bedroom	47	50% MFI	80
3-Bedroom	5	60% MFI	111
Other		80% MFI	-
		Market Rate	171

MFI=Median Family Income

Estimate Development Cost

Total	\$79,695,058
PHB North Macadam TIF	\$19,000,000

Development Team

Bridge Housing, Sponsor
Williams and Dame Development, Developer
Ankom Moisan Architects, Architect
Hoffman Construction, General Contractor

Although presented as a mixed-income, mixed use project, this fact sheet only discusses the affordable housing portion of the project. The redevelopment of Riverplace Parcel site, located within the North Macadam Urban Renewal Area (URA) was awarded 70 Project-based Section 8 (PBS8) vouchers. At completion the project is expected to deliver 203 units of affordable housing, including two onsite manager's units. The taller tower is the affordable housing portion of the project, and the smaller building is the companion market rate with ground floor retail (not discussed here). Parking runs beneath both buildings.



PORTLAND HOUSING BUREAU

Mayor Ted Wheeler
Director Kurt Creager